

Note: The original disclosure in Japanese was released on May 11, 2022 at 15:00 (GMT +9).

News Release Dated May 11, 2022

Company name: JCU CORPORATION
Representative: Masashi Kimura, Chairman & CEO
Stock code: 4975 / Tokyo Stock Exchange, Prime
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Establishment of an Overseas Subsidiary

The Board of Directors of JCU CORPORATION approved a resolution on May 11, 2022 to establish an overseas subsidiary as follows.

1. Purpose of establishing the subsidiary

The JCU Group sells surface treatment chemicals for electronics industry as core products. As large-scale investment has increased in electronic components such as semiconductor ones in Malaysia recently, the degree of materiality has risen for the Group. Given these circumstances, JCU has decided to establish the new overseas subsidiary in Malaysia.

2. Profile of the new subsidiary

Company name	JCU Malaysia SDN. BHD. (tentative)	
Location	Malaysia	
Representative	To be determined	
Business	Production and sales of chemicals, machines, and auxiliary equipment for surface treatment	
Capital	2.50 million MYR (approx. 74.38 million JPY) ^{note}	
Establishment	April 2023 (scheduled)	
Major shareholders and shareholding ratios	JCU CORPORATION: 100%	
Relationships between JCU and JCU Malaysia	Capital	To be established through 100% investment by JCU
	Personnel	JCU executives or employees are scheduled to concurrently serve as directors of JCU Malaysia.
	Business	JCU plans to sell products to JCU Malaysia.

Note: Converted at the rate as of May 10, 2022 (29.7514 JPY to 1 MYR)

3. Outlook

The establishment of this subsidiary will have only a negligible effect on the consolidated results of operations for the fiscal year ending March 31, 2023.